



General Assembly

February Session, 2000

Raised Bill No. 5886

LCO No. 2517

Referred to Committee on Finance, Revenue and Bonding

Introduced by:
(FIN)

An Act Concerning Determination Of Municipal Grand Lists For Purposes Of Certain Property Tax Exemptions.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

1 Section 12-62g of the general statutes is repealed and the following
2 is substituted in lieu thereof:

3 In conjunction with each municipal revaluation of property in
4 accordance with section 12-62, each municipality shall increase (1) the
5 amount of the exemption granted pursuant to subdivisions (19), (20),
6 (21), (22), (23), (24), (25) and (26) of section 12-81 and (2) the amount of
7 the exemption that each municipality may allow pursuant to section
8 12-81f, for such year and for each subsequent assessment year by
9 multiplying the amount of exemption in said subsection by a
10 multiplier determined by dividing the net taxable grand list for such
11 year of revaluation by the net taxable grand list of the last year prior to
12 such revaluation.

Statement of Purpose:

To ensure that certain property tax exemptions are increased based on an increase in the assessments of taxable property and not on tax-exempt property.

[Proposed deletions are enclosed in brackets. Proposed additions are indicated by underline, except that when the entire text of a bill or resolution or a section of a bill or resolution is new, it is not underlined.]